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PRESS RELEASE

**MITTEL FINALISES THE SALE OF ITS ENTIRE STAKE IN GRUPPO ZAFFIRO  
TO SARAFIN AND EURIZON CAPITAL SGR**

- **Positive income impact attributable to the Group of approximately Euro 45.6 million**
- **Generation of EUR 68.6 million as the result of the overall transaction**
- **Gruppo Zaffiro developed from 8 to 31 Home Care facilities for the elderly during seven years under Mittel's management and became one of the major domestic operators in the sector**

*Milan, June 28, 2023*

Following up the announcements made through press releases issued on February 3, March 16, and March 31, 2023, Mittel S.p.A. informs to have finalised, today, a divestment of the majority stake (equal to 60%) of the share capital of Gruppo Zaffiro S.r.l. for the price of EUR 42 million. The divestment transaction has been carried out through the sale of assets to Sarafin S.p.A. and to the funds "Eurizon Iter" and "Eurizon Iter Eltif", managed by Eurizon Capital SGR S.p.A.

The sale transaction implies the recognition of a gross capital gain of EUR 28.5 million (equal to the difference between the sale price of EUR 42 million and the booked value of the equity investment of EUR 13.5 million) in the separate financial statements of Mittel S.p.A, and the recognition of a positive income impact attributable to the Group of approximately EUR 45.6 million the consolidated financial statements (the comparison result between the sale price and the booked value in the consolidated financial statements as of 31 December 2022).

Concurrently with the sale, Mittel S.p.A. collected from Gruppo Zaffiro the amount of EUR 26.6 million as repayment of the capital and interest for shareholder loans of EUR 25 million (capital only) previously granted to Gruppo Zaffiro.

The overall transaction generated financial resources equal to EUR 68.6 million and eliminated a strongly negative contribution of Gruppo Zaffiro to the consolidated net financial position, i.e. EUR 271.5 million as of December 31, 2022 (strongly influenced by EUR 243.6 million due to the application of IFRS 16).

Therefore, the overall positive impact on the consolidated booked net financial position can be estimated in EUR 340.1 million.

The exit from the Zaffiro Group marks the completion of a successful build-up process carried out by Mittel during the time period of its investment in the Home Care sector. In this timeframe, the investee company developed from the initial 8 home care facilities (approx. 900 beds) to the current 31 facilities (approx. 2,600 beds), becoming one of the major operators in the domestic sector.

The Chairman of Mittel, Mr. Marco Colacicco, commented: *"The divestment transaction from Gruppo Zaffiro marks a significant step in the complete turnaround of Gruppo Mittel, when our income and financial positions were first restored and then completely turned around over the last few years. We are determined to pursue the objectives of value creation and dimensional growth of the Group, both by developing already existing investment verticals and by launching new targeted investments in sectors where we believe to be able to express our skills at our best.*

*I would like to thank Gabriele Ritossa, CEO of Gruppo Zaffiro, for the shared development path pursued together in these years and to wish him and his new partner the best of success in their further growth".*

The encashed financial resources will be allocated to further pursue the Group development strategy, which focuses on medium/long-term majority investments in Italian companies with high cash generation and is characterised by strong industrial commitment and solid development of the investee companies.

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**MITTEL S.p.A.**

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